



Investing in our future

**The Global Fund**

To Fight AIDS, Tuberculosis and Malaria

**First Special Board Meeting  
8-9 February 2007**

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**Appointment of the Rapporteur**

**Decision Point GF/SB1/DP1.:**

Dr Regina Rabinovich from the Private Foundations Constituency is designated as Rapporteur for the First Special Board Meeting.

There are no material budgetary implications for this decision.

**Signed: 8 February 2007**

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Regina Rabinovich  
Private Foundations

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Dianne Stewart  
Secretariat



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**Approval of Agenda**

**Decision Point GF/SB1/DP2.:**

The agenda for the First Special Board Meeting (GF/SB1/1) is approved.

There are no material budgetary implications for this decision.

**Signed: 8 February 2007**

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Regina Rabinovich  
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**Selection of the Executive Director**

**Decision Point GF/SB1/DP3.:**

The Board selects Michel Kazatchkine for the position of Executive Director of the Global Fund and requests the Chair and Vice Chair of the Board to make the necessary arrangements with WHO for the negotiation of the contract and the appointment.

There are no material budgetary implications for this decision.

**Signed: 8 February 2007**

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Regina Rabinovich  
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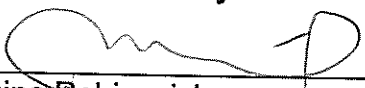
**Selection of the Executive Director**

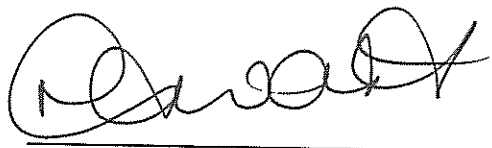
**Decision Point GF/SB1/DP4.:**

The Board decides that the compensation of the Executive Director shall correspond to that offered at the appropriate rate of the WHO UG02 grade.

There are no material budgetary implications for this decision.

**Signed: 9 February 2007**

  
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Regina Rabinovich  
Private Foundations

  
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Dianne Stewart  
Secretariat



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First Special Board Meeting  
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## Decision on the Office of the Inspector General


### Decision Point GF/SB1/DP5.:

1. Bearing in mind its fiduciary responsibilities:
  - a. The Board welcomes and accepts the offer of the World Health Organization (WHO) to assign, with immediate effect, its Director, Office of Internal Oversight Services (IOS) to lead temporarily the Global Fund's Office of the Inspector General (OIG) for a period of four to six months. This arrangement will be reviewed at the Fifteenth Board meeting in April 2007.
  - b. The Board approves the engagement by the Director, IOS of an external contractor to provide substantive support in accordance with the scope of work outlined in Part 3 of the Joint Report of the Chairs of the Finance and Audit Committee and the Performance Assessment Committee, presented at the Special Board Meeting held on 8-9 February 2007 (GF/SBM1/5), which may be modified by the Chair and Vice Chair based on input from the Director, IOS.
  - c. The Board is satisfied that these actions will result in the immediate reestablishment of an effective OIG function to fulfill the Global Fund's immediate assurance requirements.
2. The Board requests the Finance and Audit Committee to submit, at the Fifteenth Board meeting in April 2007, recommendations with respect to clarifying the role, remit and priorities of the OIG, documenting an overall assurance framework for the Global Fund, reviewing and clarifying the reporting lines, relationships and options for resourcing of the OIG and defining an Action Plan, including terms of reference, selection criteria and provision for candidate review by experts in internal audit and other relevant areas, for the recruitment of the next Inspector General.
3. The recruitment process shall be launched upon approval at the Fifteenth Board meeting in April 2007, and shall result in the appointment of a new Inspector General not later than 31 July 2007.

There are no material budgetary implications for this decision

**Signed: 8 February 2007**

  
for Regina Rabinovich  
Private Foundations

  
Dianne Stewart  
Secretariat



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# The Global Fund

To Fight AIDS, Tuberculosis and Malaria

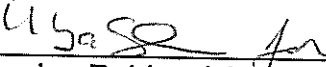
First Special Board Meeting  
8-9 February 2007


## Decision Point GF/SB1/DP6.: Credit Suisse Account

1. The Board has fully considered the Inspector General's report on the Credit Suisse account, the Secretariat's response and the independent review on the performance of the Office of the Inspector General (OIG).
2. The Board instructs the Secretariat to reduce and maintain the funds in the Credit Suisse account at the minimum level necessary to carry out the functions approved by the Board, which are the following:
  - a. holding the foundation's capital, of CHF 50,000, as required by Swiss law;
  - b. paying for fees to the Fund's external auditors;
  - c. receiving private-sector contributions that the Trustee is not able to receive directly, such as proceeds from the Project(REDD) campaign, and other miscellaneous receipts, which the Secretariat shall remit immediately upon receipt to the Trustee;
  - d. paying rent and related charges for the Global Fund's premises in Geneva;
  - e. paying the rental allowance for the current Executive Director, until 31 March 2007; and
  - f. paying filing fees in certain jurisdictions for the Global Fund to qualify to receive private, charitable contributions.
3. The Board requests the Director, Internal Oversight Services of the World Health Organization, in his role as the ad-interim Inspector General of the Global Fund to monitor the transactions of the Credit Suisse account on a continual basis.
4. The Board takes note that the Secretariat has voluntarily suspended the use of the credit cards connected with this account since September 2006 and instructs the Secretariat to cancel the credit cards with immediate effect.
5. The Board endorses the recommendations for improvement in controls contained in the report of the Inspector General, notes Secretariat agreement with these recommendations, and directs the Secretariat to complete their implementation as soon as possible.
6. The ad-interim Inspector General and the new Inspector General should follow up on the full implementation of the improvements to the controls and report back to the Board at the Fifteenth Board Meeting (April 2007) and Sixteenth Board Meeting (November 2007), respectively.
7. The Board requests the ad-interim Inspector General, to conduct an independent analysis of the remaining issues raised by the Inspector General's report and the Secretariat response, and advise the Board whether further action is required, not later than the Fifteenth Board Meeting in April 2007.

There are no material budgetary implications for this decision.

**Signed: 9 February 2007**

  
Regina Rabinovich  
Private Foundations

  
Dianne Stewart  
Secretariat